



Asiakastieto Group Plc

Financial Statements 1.1. – 31.12.2017

ASIAKASTIETO GROUP PLC, STOCK EXCHANGE RELEASE 15 FEBRUARY 2018 AT 11.00 EET

Asiakastieto Group's Financial Statement Release 1.1. – 31.12.2017: Year of strong service development

SUMMARY

The figures presented in this financial statement release are based on audited 2017 financial statement.

October – December 2017 in short:

- Net sales amounted to EUR 14,6 million (EUR 12,6 million), an increase of 15,4 %.
- Adjusted EBIT excluding non-recurring and other adjusted items was EUR 5,0 million (EUR 4,4 million), an increase of 14,5 %.
- Operating profit (EBIT) was EUR 4,7 million (EUR 4,3 million). Operating profit included non-recurring expenses and other adjusted items of EUR 0,3 million (EUR 0,1 million).
- The share of new products and services of net sales was 9,8 % (5,0 %).
- The share of value-added services of net sales was 67,5 % (66,9 %).
- Free cash flow amounted to EUR 5,4 million (EUR 4,6 million). The impact of non-recurring and other adjusted items on free cash flow was EUR -0,4 million (EUR -0,1 million).
- Earnings per share were EUR 0,23 (EUR 0,21).

January – December 2017 in short:

- Net sales amounted to EUR 56,2 million (EUR 49,2 million), an increase of 14,3 %.
- Adjusted EBIT excluding non-recurring and other adjusted items was EUR 21,7 million (EUR 19,2 million), an increase of 13,2 %.
- Operating profit (EBIT) was EUR 21,2 million (EUR 20,0 million). Operating profit included non-recurring expenses and other adjusted items of EUR 0,5 million (EUR 0,3 million). Operating profit in the comparative period included EUR 1,1 million non-recurring, adjusted profit on sale of office premises.
- The share of new products and services of net sales was 9,2 % (7,4 %).
- The share of value-added services of net sales was 69,2 % (65,4 %).
- Free cash flow amounted to EUR 20,3 million (EUR 17,2 million). The impact of non-recurring and other adjusted items on free cash flow was EUR -0,5 million (EUR -0,4 million).
- Earnings per share were EUR 1,06 (EUR 1,01).
- The Board of Directors proposes to the Annual General Meeting convening on 22 March 2018 that a dividend of EUR 0,95 per share shall be distributed from distributable funds.

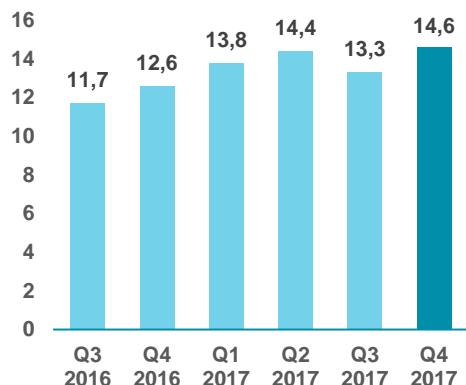
Future outlook 2018

Asiakastieto Group expects its net sales growth rate to be at the higher end of the long-term target (5 - 10 %) and to maintain adjusted EBITDA margin at about the current level.

KEY FIGURES		1.10. – 31.12.2017	1.10 – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
EUR million					
Net sales		14,6	12,6	56,2	49,2
Net sales growth, %		15,4	11,2	14,3	12,5
Adjusted EBITDA ¹		5,9	5,1	24,8	21,7
Adjusted EBITDA margin, % ¹		40,8	40,2	44,2	44,1
Adjusted operating profit (EBIT) ¹		5,0	4,4	21,7	19,2
Adjusted EBIT margin, % ¹		34,5	34,8	38,7	39,1
New products and services of net sales, %		9,8	5,0	9,2	7,4
Free cash flow ²		5,4	4,6	20,3	17,2
Net debt to adjusted EBITDA, x		2,1	2,3	2,1	2,2

¹ Adjusted key figures are adjusted by following items: M&A related fees for legal and other advisory services, redundancy payments and compensations paid. The above listed adjusted items were EUR -0,3 million for the fourth quarter 1 October – 31 December 2017, EUR -0,1 million for the comparative period 1 October – 31 December 2016, EUR -0,5 million for the financial year 2017 and EUR -0,3 EUR for the financial year 2016. Adjusted key figures for the financial year 2016 are also adjusted by the non-recurring profit on the sale of shares of office premises EUR 1,1 million.

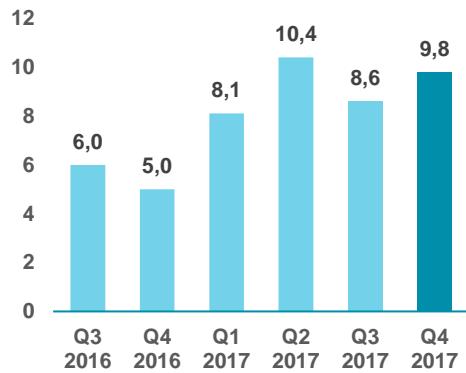
² The impact of adjusted items on free cash flow was EUR -0,4 million for the fourth quarter 1 October – 31 December 2017, EUR -0,1 million for the comparative period 1 October – 31 December 2016, EUR -0,5 million for the financial year 2017 and EUR -0,4 million for the financial year 2016.

Net sales, EUR million


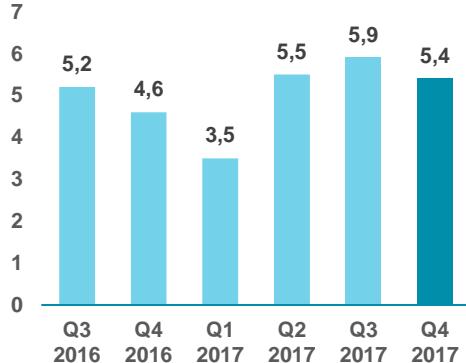
- Net sales growth was 15,4 %.
- Organic growth was particularly strong in Consumer Information (30,7 %) and Customer Management (35,1 %) product areas.
- The net sales growth of Customer Management was impacted by the acquisition of Emaileri Oy.

Adjusted operating profit, EUR million


- Adjusted operating profit was impacted by non-recurring fee linked to the move to new office premises, purchase price allocation depreciations of Emaileri Oy and banking sector strike in December.

New services' share of net sales, %


- Share of new services was 9,8 %.
- Twelve new services were launched during the fourth quarter.

Free cash flow, EUR million


- Free cash flow continues to be at good level.

JUKKA RUUSKA, CEO

"The year 2017 was a year of strong service development for Asiakastieto Group, during which we launched 40 new services. In accordance with our strategy, our focus is on the development of services, which are based on new data elements, assist our clients to digitalise their processes and strengthen their ability to respond in a cost-effective manner to the constantly sharpening compliance requirements. We launched several excellent services in the financial period, but I want to highlight two of them. The new ESG report, which enables companies to analyse and monitor the responsibility of all Finnish companies in their supply chain is, as far as we know, the first of its kind in the world, which also covers private companies. The second example is the automated service for the identification of beneficial owners required by the Money Laundering Directive, which saves a considerable amount of work and improves the customer experience.

In the financial period 2017, Asiakastieto Group's net sales amounted to EUR 56,2 million (EUR 49,2 million), the increase being 14,3 %. The share of new services of the net sales was 9,2 % (7,4 %). The Group's net sales were also partly increased by Emaileri Oy, which was acquired to be a part of Asiakastieto Group in October. The euro-denominated profitability increased little faster than the net sales, the adjusted EBITDA growing by 14,6 percent to EUR 24,8 million.

At the moment, preparations for the end of the transition period of EU's General Data Protection Regulation are at the centre of both our own activities and our service development. Our own processes as controller have met well the requirements of the regulation already for a long time, so the changes required from us are relatively small. Thus, we see the tightening data protection requirements as a distinct business opportunity and believe that we are able to reach a considerable market share as a provider of GDPR solutions for small and medium-sized companies. The service we have built up in close cooperation with our customers and users will be launched in the first quarter of 2018. We consider the adaptation to new data protection regulations as an opportunity for the entire Finnish business life. Systematically maintained customer data helps companies to find the growth potential of their own business."

NET SALES**October – December**

Asiakastieto Group's net sales in the fourth quarter amounted to EUR 14,6 million (EUR 12,6 million) and increased by 15,4 % compared to the corresponding quarter of the previous financial year. Net sales from new products and services were EUR 1,4 million (EUR 0,6 million), which was 9,8 % (5,0 %) of the total net sales for the fourth quarter. Key net sales growth drivers were the positive development of the sales of new products and services, the consolidation of Emaileri Oy to Group accounts from 1 October 2017 onwards, good sales development of consumer information services and real estate services and the development of economic volume. One-off customer-specific new services related project revenue recognitions were higher than in the corresponding quarter of the previous financial year. There was one banking day less in the fourth quarter compared to the corresponding quarter of the previous financial year.

Product area specific net sales is reported based on a new product area breakdown, effective from 1 January 2017. The corresponding figures from the previous year have been calculated applying the same breakdown.

Business Information's net sales in the fourth quarter amounted to EUR 7,7 million (EUR 7,3 million) and increased by 4,9 % compared to the corresponding quarter of the previous financial year. The net sales growth was positively impacted by sales of new services and demand towards higher value-added processed business information services instead of using basic business facts. As of the beginning of 2017, Business Information product area also includes Certificates and Analyses, which in 2016 was reported as a separate product area.

Consumer Information's net sales in the fourth quarter amounted to EUR 4,2 million (EUR 3,2 million) and increased by 30,7 % compared to the corresponding quarter of the previous financial year. The sales performance was good especially due to general economic volume growth, growth in consumer credits and the success of commercialization of new services (e.g. Scoring services). Also, the new customer wins during the year were reflected in the sales development in the fourth quarter. In 2016

Consumer Information included real estate services, which were incorporated to form part of Real Estate and Collateral Information Services product area at the beginning of 2017.

Customer Management's net sales in the fourth quarter amounted to EUR 1,6 million (EUR 1,2 million) and increased by 35,1 % compared to the corresponding quarter of the previous financial year. The product area includes the net sales of Emaileri Oy which has been consolidated to Group accounts from 1 October 2017 onwards and therefore is not included in the figures of the corresponding period of the previous financial year. Emaileri was successfully captured without significant customer losses, new analytic solutions were build and new web search functionality was launched in the fourth quarter.

Real Estate and Collateral Information Services' net sales in the fourth quarter amounted to EUR 1,1 million (EUR 0,9 million) and increased by 20,1 % compared to the corresponding quarter of the previous financial year. The product area's positive evolution of net sales was impacted by continuous service development towards a more updated and comprehensive product range, active sales efforts and general volume of commercial transactions.

January – December

Asiakastieto Group's net sales in the interim period amounted to EUR 56,2 million (EUR 49,2 million) and increased by 14,3 % compared to the corresponding period of the previous financial year. Net sales from new products and services were EUR 5,2 million (EUR 3,6 million), which was 9,2 % (7,4 %) of the total net sales for the interim period. Net sales growth was driven by the positive development of the sales of new products and services, the consolidation of Emaileri Oy to Group accounts from 1 October 2017 onwards, good sales development of consumer information services and real estate services and the development of economic volume. One-off customer-specific new services related project revenue recognitions were slightly lower than in the corresponding period of the previous financial year. There were two banking days less in the interim period compared to the corresponding period of the previous financial year.

Product area specific net sales is reported based on a new product area breakdown, effective from 1 January 2017. The corresponding figures from the previous year have been calculated applying the same breakdown.

Business Information's net sales in the interim period amounted to EUR 31,1 million (EUR 30,2 million) and increased by 3,2 % compared to the corresponding period of the previous financial year. The net sales growth was mainly explained by success in sales from new services launched in 2016-2017. Business Information's year 2017 was once again a strong year of product and service development. During the year the product area responded to the need of customers and markets by developing a total of sixteen services. The most significant breakthrough in the year will help customers of Asiakastieto to comply with the new money laundering requirements to find out so called beneficial owners and evaluate and monitor companies' responsibility in a totally new way.

As of the beginning of 2017, Business Information product area also includes Certificates and Analyses, which in 2016 was reported as a separate product area.

Consumer Information's net sales in the interim period amounted to EUR 15,6 million (EUR 12,7 million) and increased by 22,7 % compared to the corresponding period of the previous financial year. The sales growth was accelerated by growth of general economic volume and growth in consumer credits in the interim period. Sales performance was good in majority of the product area's services. Processed consumer information services sold particularly well. We managed to shift customers from basic data usage to higher value added consumer information services and gained new customers to use the positive credit information service. The successful commercialization of new services and customer wins during the year helped to increase the sales. Also, the sales of services marketed directly to consumers grew significantly during the interim period. In 2016 Consumer Information included real estate services, which were incorporated to form part of Real Estate and Collateral Information Services product area at the beginning of 2017.

Customer Management's net sales in the interim period amounted to EUR 5,2 million (EUR 3,1 million) and increased by 64,6 % compared to the corresponding period of the previous financial year. The product area includes the net sales of Emaileri Oy which has been consolidated to Group accounts from 1 October 2017 onwards and therefore is not included in the figures of the corresponding period of the previous financial year. The sales performance of the product area's consumer segment has been

positive, and the segment will be an area of continued focus going forward. Emaileri was captured without significant customer losses.

Real Estate and Collateral Information Services' net sales in the interim period amounted to EUR 4,3 million (EUR 3,1 million) and increased by 36,9 % compared to the corresponding period of the previous financial year. The product area's positive evolution of net sales was impacted by continuous service development and general volume of commercial transactions. In addition, checks performed by banks before the digitalisation of mortgage documents in October increased significantly the usage of real estate reports.

FINANCIAL RESULTS

October – December

Asiakastieto Group's operating profit (EBIT) for the fourth quarter amounted to EUR 4,7 million (EUR 4,3 million). Operating profit included non-recurring and adjusted items of EUR 0,3 million (EUR 0,1 million).

Adjusted EBITDA for the fourth quarter excluding non-recurring and adjusted items grew 17,1 %.

Adjusted EBIT excluding non-recurring and adjusted items for the fourth quarter amounted to EUR 5,0 million (EUR 4,4 million). Adjusted EBIT increased by EUR 0,6 million (14,5 %).

Adjusted operating profit margin for the fourth quarter was at the same level compared to the corresponding quarter of the previous financial year. The financial result of the fourth quarter is encumbered by a non-recurring fee linked to the move to new office premises, the purchase price allocation depreciations of fair value targeted to Emaileri Oy and the banking sector strike in December. On the other hand, the corresponding quarter of the previous year is impacted by full year incentive booking accrual allocated mainly to the last quarter of the year.

The Group's depreciation and amortisation for the fourth quarter amounted to EUR 0,9 million (EUR 0,7 million).

Net financial expenses during the fourth quarter were EUR 0,3 million (EUR 0,3 million).

The Group's result before income taxes in the fourth quarter was EUR 4,5 million (EUR 4,3 million).

The tax amount booked as expense for the fourth quarter was EUR -1,0 million (EUR -0,9 million) of which the change in deferred tax assets expensed amounted to EUR -0,2 million (EUR -0,4 million).

The Group's result in the fourth quarter was EUR 3,5 million (EUR 3,2 million).

January – December

Asiakastieto Group's operating profit (EBIT) for the interim period amounted to EUR 21,2 million (EUR 20,0 million). Operating profit included non-recurring and adjusted items of EUR 0,5 million (EUR 0,3 million).

Adjusted EBIT excluding non-recurring and adjusted items for the interim period amounted to EUR 21,7 million (EUR 19,2 million). Adjusted EBIT increased by EUR 2,5 million (11,7 %).

Adjusted operating profit margin for the interim period was nearly at the same level compared to the corresponding period of the previous financial year. The margin is positively affected by the large share of new products and services, and in general the large share of value added services, of net sales. On the other hand, good growth in the net sales of services with a direct data acquisition cost attached affects negatively to the adjusted operating profit margin. Operating margin is also affected by purchase price allocation depreciations from acquired companies. Purchase price allocation depreciations of Emaileri Oy are allocated to the fourth quarter of the interim period and purchase price allocation depreciations of Intellia are allocated to the full interim period.

The Group's depreciation and amortisation for the interim period amounted to EUR 3,1 million (EUR 2,5 million).

Net financial expenses during the interim period were EUR 1,1 million (EUR 1,1 million).

The Group's result before income taxes in the interim period was EUR 20,2 million (EUR 18,9 million).

The tax amount booked as expense for the interim period was EUR -4,1 million (EUR -3,6 million), of which the change in deferred tax assets expensed amounted to EUR -0,8 million (EUR -3,1 million).

The Group's result in the interim period was EUR 16,0 million (EUR 15,3 million).

CASH FLOW

In the interim period the cash flow from operating activities amounted to EUR 19,9 million (EUR 20,8 million). Cash flow impact of the change in the Group's working capital was EUR 0,0 million (EUR 0,1 million).

The Group paid taxes EUR 3,7 million (EUR 0,0 million) during the interim period.

The cash flow from investing activities for the interim period amounted to EUR -10,0 million (EUR -4,0 million). Cash flow from purchases of subsidiaries was EUR -3,1 million more in the interim period than in the comparative period. For the comparative period the cash flow from investing activities was affected by a received payment from the sale of the office premises.

STATEMENT OF FINANCIAL POSITION

At the end of the interim period, the Group's total assets were EUR 160,3 million (EUR 156,6 million). Total equity amounted to EUR 81,1 million (EUR 78,5 million) and total liabilities to EUR 79,2 million (EUR 78,1 million). Of the total liabilities, EUR 69,8 million (EUR 69,7 million) were non-current interest-bearing liabilities, EUR 0,7 million (EUR 0,3 million) non-current, non-interest-bearing liabilities and EUR 8,8 million (EUR 8,1 million) current, non-interest-bearing liabilities. Goodwill amounted to EUR 118,4 million (EUR 113,9 million) at the end of the interim period. The booking of

the unallocated share of goodwill linked to the acquisition of Emaileri increased the group's goodwill in the fourth quarter.

Asiakastieto Group's cash and cash equivalents at the end of the interim period were EUR 18,9 million (EUR 22,6 million) and net debt EUR 50,9 million (EUR 47,0 million). Both the revolving credit facility and the bank account overdraft were unused.

CAPITAL EXPENDITURE

The majority of Asiakastieto Group's capital expenditure is related to the development of products and services as well as investments in IT infrastructure. Other capital expenditure mainly comprises purchases of company cars and office equipment. The Group's gross capital expenditure in the interim period amounted to EUR 4,3 million (EUR 3,8 million). Capital expenditure on intangible assets was EUR 2,9 million (EUR 3,6 million) and capital expenditure on tangible assets was EUR 1,5 million (EUR 0,3 million). The tangible assets include investments linked to the move to new premises.

RESEARCH AND DEVELOPMENT

The product development activities of Asiakastieto Group relate to the development of product and service offering. During the interim period the capitalised development and software costs of the Group amounted to EUR 2,9 million (EUR 3,6 million). The capitalised development and software costs relate to the development of the Group's products and services as well as to intangible IT infrastructure. The Group had no material research activities.

PERSONNEL

The average number of personnel employed by Asiakastieto Group during the final quarter of the year was 156 (167) and during the financial year 2017 153 (159). At the end of the financial year 2017 the number of personnel was 158 (170).

During the financial year 2017, the personnel expenses of the Group amounted to EUR 12,6 million (EUR 12,1 million) and included an accrued cost of EUR 464 thousand (EUR 328 thousand) from the management's long-term incentive plan. See further details in the section "Transactions with related parties" in the notes to the condensed financial statements.



Asiakastieto Group outsourced functions related to financial statements information and financial statements analysis from 1 January 2017. The change concerned 12 employees and it has no major financial impact.

Key figures describing the Group's personnel:

PERSONNEL	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
Average number of personnel	156	167	153	159
Full time	151	159	148	146
Part time and temporary	5	8	5	13
Wages and salaries for the period (EUR million)	3,0	2,9	10,4	9,8

OTHER EVENTS DURING THE FINANCIAL YEAR

Asset Deal

Asiakastieto Group outsourced by asset deal functions related to financial statements information and financial statements analysis to BSH Partners Oy from 1 January 2017. The change concerned 12 employees and it has no major financial impact.

Changes in Product Areas and Asiakastieto Group Executive team

The Board of Directors decided in their meeting 19 October 2016 on changes in the product areas. At the beginning of 2017, the product area of Certificates and Analyses was incorporated in Business Information. In addition, a new product area was established, which focuses on real estate information, collateral management services and housing company data services. Heikki Ylipekkala, who started as member of the Executive Team on 15 December 2016, is in charge of the new product area from 1 January 2017 onwards.

Jari Julin was nominated as new CIO and member of the executive team of Asiakastieto Group from 20 February 2017. The Group's former CIO Pertti Vahermaa left the company on 31 March 2017.

Asiakastieto Group Plc's General Meeting of shareholders on 30 March 2017

The General Meeting of shareholders held on 30 March 2017 confirmed the financial statements for the financial period ended on 31 December 2016, and discharged the members of the Board of Directors and the Chief Executive Officer from liability.

The Meeting approved the Board of Directors' proposal to pay a dividend of EUR 0,90 per share. The dividend was paid to shareholders registered in the Company's shareholder register held by Euroclear Finland Ltd on the payment record date of 3 April 2017. The dividend was decided to be paid on 10 April 2017.

The General Meeting of shareholders decided that the annual remuneration is EUR 40 000 for the chairman of the Board of Directors and EUR 25 000 for the members. No separate fees will be paid for meetings. The Chairmen of the Committees shall receive an attendance fee of EUR 500 and members of the Committees EUR 400 per committee meeting. No remuneration is paid to the members of the Shareholders' Nomination Board. Reasonable travel expenses for the attendance to the meetings are paid to the members.

In accordance with the proposal of the Shareholders' Nomination Board, Petri Carpén, Bo Harald, Patrick Lapveteläinen, Carl-Magnus Måansson and Anni (Anna-Maria) Ronkainen were re-elected as members of the Board of Directors.

Authorised Public Accountants firm PricewaterhouseCoopers Oy was elected as the auditor of the Company, and Authorised Public Accountant Martin Grandell as the auditor in charge.

Authorisation for issue of shares

The Annual General Meeting authorised the Board of Directors to resolve on one or more issuances, which contain the right to issue new shares or dispose of the shares in the possession of the company. The authorisation would consist of up to 1 000 000 shares in the aggregate. The Board of Directors was authorised to decide on a directed issue. The authorisation is proposed to be used for material arrangements from the company's point of view, such as financing or implementing business arrangements or investments or for other such purposes determined by the Board of Directors in which case a weighty financial reason for issuing shares would exist.

The Board of Directors was authorised to resolve on all other terms and conditions of the issuance of shares, including the payment period, grounds for the determination of the subscription price and subscription price or allocation of shares free of charge or that the subscription price may be paid besides in cash also by other assets either partially or entirely.

The authorisation is effective for 18 months from the close of the Annual General Meeting. The authorisation cancelled the corresponding share issue authorisation granted to the Board of Directors by the Annual General Meeting on 1 April 2016. The authorisation has not been used by 15 February 2018.

Authorisation for repurchasing own shares

The Annual General Meeting authorised the Board of Directors to decide on the repurchase of maximum of 1 000 000 company's own shares, in one or several instalments. The shares will be repurchased with the company's unrestricted shareholders' equity, and the repurchases will reduce funds available for the distribution of profits. The shares can be repurchased for example to develop the company's capital structure, carry out or finance potential corporate acquisitions or other business arrangements, to be used as a part of the company's incentive programme or to be otherwise conveyed further, retained as treasury shares, or cancelled.

Shares may be repurchased in accordance with the resolution of the Board of Directors also in a proportion other than in which shares are owned by the shareholders (directed acquisition), using funds belonging to the company's unrestricted equity and at the market price of the shares quoted on regulated market organized by Nasdaq Helsinki Ltd or otherwise established on the market at the time of the repurchase. The Board of Directors will decide how shares will be repurchased. Among other means, derivatives may be used in acquiring the shares. According to the authorisation, the Board of Directors decides on all other matters related to the repurchase of the shares.

The authorisation is effective for 18 months from the close of the Annual General Meeting. The authorisation cancelled the corresponding authorisation to repurchase the company's shares granted to the Board of Directors by the Annual General Meeting on 1 April 2016. The authorisation has not been used by 15 February 2018.

Meeting of the Board of Directors on 30 March 2017

The organizational meeting of the Board of Directors elected among its members Patrick Lapveteläinen as Chairman of the Board of Directors and Bo Harald as Vice-Chairman of the Board of Directors.

The Board of Directors has in its organization meeting evaluated the independence of the Directors according to the Finnish Corporate Governance Code. The Board noted that all members of the Board are independent of the Company and all except Patrick Lapveteläinen are independent of the significant shareholders. The Board of Directors noted the Company is in compliance with the recommendation 10 of the CG Code.

The Board of Directors appointed Petri Carpén, Anni (Anna-Maria) Ronkainen and Carl-Magnus Måansson as members of the Audit Committee. All the members are independent of the Company and independent of significant shareholders. Petri Carpén was elected chairman of the committee.

Acquisitions and changes in the group structure

The merger of Intellia Oy

Intellia Oy was merged to Suomen Asiakastieto Oy on 31 March 2017. Intellia Oy was dissolved without liquidation procedure and its assets and liabilities were transferred to Suomen Asiakastieto Oy. The merger was implemented according to the merger plan dated on 28 October 2016 gratuitously.

Business operations of Intellia Oy and Suomen Asiakastieto Oy were merged as part of the Group's structural change to achieve increase in efficiency and savings in total expenses.

Acquisition of Emaileri Oy shares

Asiakastieto Group Plc acquired the entire capital stock of Emaileri Oy, a provider of services in electronic communications and marketing established through a division from Websonic Oy, with an agreement signed on 28 September 2017. The transaction entered into force on 1 October 2017. The transaction price was EUR 6,5 million. EUR 0,4 million of the total transaction price will be paid as post transaction price 1 October 2018 and EUR 0,3 million of the total transaction price as post transaction price 1 October 2019.

Emaileri offers an advanced service platform for email marketing and electronic newsletter communications. With this share deal Asiakastieto Group continues the development of its sales and marketing services and strengthens its growing Customer Management product area. The net sales of Emaileri business operations for the financial period 2016 amounted to EUR 2,0 million. The net sales of Asiakastieto's Customer Management product area for 2016 was EUR 3,1 million¹. After the transaction, the sales and marketing services will constitute slightly over a tenth of Asiakastieto Group's net sales.

Based on the purchase price allocation calculation EUR 2,0 million were allocated to customer base, which will be depreciated in 8 years, and EUR 0,4 million to IT systems and database, which will be depreciated in 5 years. The acquisition generated goodwill of EUR 4,5 million. Goodwill is not deductible in taxation.

Emaileri Oy was consolidated to Group accounts from 1 October 2017. The Group and Emaileri Oy had no substantial business transactions, which should have been taken into account in relation to the transaction.

¹ Customer Management product area's net sales in financial year 2016 amounted to EUR 3,7 million per the product area classification applied in 2016. Restated as per the product area breakdown in force at the beginning of 2017, the net sales of Customer Management amounted to EUR 3,1 million in financial year 2016.

CONSIDERATION TRANSFERRED

EUR thousand

Cash paid	5 837
Post transaction price	650
Total cost of acquisition	6 487

NET ASSETS ACQUIRED

EUR thousand

Customer relations	2 027
IT systems	405
Tangible assets	16
Account and other receivables	7
Cash and cash equivalents	65
Deferred tax liabilities	-486
Advances received	-64
Account and other payables	-21
	1 948

EFFECTS OF ACQUISITION ON CASH FLOW

EUR thousand

Purchase price paid in cash	-6 487
Cash and cash equivalents of the acquired entity	65
	-6 422

GOODWILL ARISING FROM BUSINESS COMBINATION

EUR thousand

Consideration transferred	6 487
Net assets acquired	1 948
Goodwill	4 539

Transaction expenses of EUR 0,1 million relating to the acquisition of Emaileri Oy shares, have been booked in March - September 2017 in the line of the group's profit and loss statement "other operating expenses". The expenses are mainly linked with expert fees for the purchase of the shares and transaction. The purchase of the shares caused EUR 0,1 million transfer tax fee, which has been booked to other operating expenses in October 2017.

The winding up of Omatieto Oy and Suomen Maksutieto Oy

Suomen Asiakastieto Oy's subsidiaries Omatieto Oy and Suomen Maksutieto Oy were dissolved through a voluntary liquidation procedure on 27 December 2017. The companies did not have any business.

Adjustments of financial guidance

The Company released on 21 June 2017 a Stock Exchange Release, in which the Company adjusted its financial guidance for 2017 as follows:

Asiakastieto Group expects its net sales growth rate to be around the higher end of long term target of 5 – 10 %. The adjusted euro-nominated net operating profit is expected to grow from last year but at a slower pace than net sales.

The Company released on 25 October 2017 Stock Exchange Release, in which the Company adjusted its financial guidance for 2017 as follows:

Asiakastieto Group expects its net sales growth rate to be clearly above 10 % and the adjusted net operating profit is expected to grow nearly at the same pace as the net sales.

EVENTS AFTER THE REPORTING DATE

Change in Asiakastieto Group Executive team

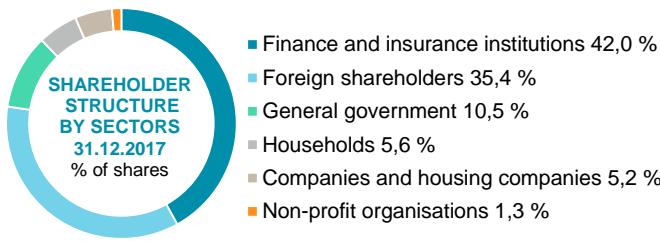
Terhi Kauppi, M.Sc. (Econ), will leave her position as CFO of Asiakastieto Group Oyj. Terhi Kauppi will continue in her duties until 9 May 2018 after which she will pursue new challenges outside Asiakastieto Group. Recruitment of new CFO has been already started and the selection will be communicated separately.

SHARES AND SHAREHOLDERS

The Company has one share class. Each share carries one vote at the General Meeting of shareholders and each share confers equal right to dividends and net assets of the Company. The shares have no nominal value. The shares of the Company are incorporated in the book-entry securities system maintained by Euroclear Finland Ltd.

On 31 December 2017, the total number of shares was 15 102 178 (15 102 178), and the share capital of the Company amounted to EUR 80 000 (EUR 80 000).

According to the book-entry securities system, the Company had 2 470 (2 286) shareholders on 31 December 2017. A list of the largest shareholders is available on the Company's investor pages at investors.asiakastieto.fi.



SHARE-RELATED KEY FIGURES

EUR (unless otherwise stated)	1.1. – 31.12.2017	1.1. – 31.12.2016
Share price development		
Highest price	24,35	22,00
Lowest price	17,14	13,15
Average price	20,31	16,59
Closing price	23,90	19,25
Market capitalisation, EUR million	360,9	290,7
Trading volume, pcs	1 816 212	2 249 787
Total exchange value of shares, EUR million	36,9	37,5

FLAGGING NOTIFICATIONS

Asiakastieto Group Plc received an announcement on 1 May 2017 referred to in Chapter 9, Section 5 of the Securities Markets Act, according to which Nordea Funds Oy's holding in Asiakastieto Group Plc exceeded the threshold of 5 % on 28 April 2017. The holding of Nordea Funds Oy has increased to 769 109 shares, corresponding to 5,09 % of the Company's shares and voting rights.

Asiakastieto Group Plc received an announcement on 13 October 2017 referred to in Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of investment funds (OP-Suomi and OP-Suomi Pienyhtiöt) managed by OP-Rahastoyhtiö Oy in Asiakastieto Group Plc exceeded the threshold of 5 % on 21 September 2017. The holding of investment funds managed by OP-Rahastoyhtiö Oy has increased to 1 084 949 shares, corresponding to 7,18 % of the Company's shares and voting rights.

RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The demand for the Group's products and services depends on the activity of the business operations of its customers. Slow economic growth or a declining economy may result in a weakening demand for the services of Asiakastieto Group.

A general tendency to seek cost savings in business activities and the tightening competition in the Group's business sector may cause downward pricing pressure, which may have a negative effect on revenue and profit.

Asiakastieto Group believes that its continued success will be influenced by its ability to meet customers' needs through the development of products and services that are easy to use and that seek to increase customers' business process efficiency, offer cost savings, and facilitate better business decisions. Potential deficiencies in the management of the product development portfolio as well as a shortage of development resources may delay the introduction of new services or enhancements to the market and therefore weaken the Group's results.

Well-functioning information technology and good availability of services are essential conditions for the business operations of Asiakastieto Group. Notwithstanding the current solutions for high availability and protection solutions in accordance with best practices, the realisation of external or internal threats can never be completely eliminated. The realisation of risks of this kind could result in misuse, modification or illegal publication of information and could have legal consequences or cause reputational harm, loss of revenue, claims or regulatory actions.

BOARD'S PROPOSAL CONCERNING THE DISPOSAL OF PROFITS

Asiakastieto Plc's distributable funds as at 31 December 2017 amounted to EUR 129 889 471,04, of which the profit for the financial year was EUR 16 280 596,36. The Board of Directors proposes to the Annual General Meeting convening on 22 March 2018 that funds EUR 0,95 per share, totaling EUR 14 347 069,10 shall be distributed as follows:

	EUR / share	EUR
From the profit of the financial year as dividend	0,95	14 347 069,10
To be retained in unrestricted equity		115 542 401,94
Total		129 889 471,04

FUTURE OUTLOOK 2018

Asiakastieto Group expects its net sales growth rate to be at the higher end of the long-term target (5 - 10 %) and to maintain adjusted EBITDA margin at about the current level.

The outlook is subject to risks related to, among other factors, the development of the Finnish economy and the business operations of the Group. The most significant risks related to business operations include, for example, risks related to the success of product and service development activities, launches of new products and services and risks related to competitive tenders and to losing significant customer accounts.

Asiakastieto Group's business risks have been described in more detail on the Company's investor pages at investors.asiakastieto.fi.

Helsinki, on 15 February 2018

ASIAKASTIETO GROUP PLC
Board of Directors

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CONDENSED FINANCIAL STATEMENTS AND NOTES 1.1. – 31.12.2017

The figures presented in this financial statement release are based on the audited 2017 financial statement. The amounts presented in the financial statement release are rounded and the sum of individual figures may differ from the sum reported.

1. Consolidated statement of comprehensive income, financial position, cash flows and changes in equity

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME				
EUR thousand	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
Net sales	14 574	12 631	56 201	49 178
Other operating income	50	15	208	1 150
Materials and services	-2 913	-2 386	-11 963	-9 200
Personnel expenses ¹	-3 641	-3 563	-12 635	-12 091
Other operating expenses	-2 726	-2 091	-8 756	-7 870
Work performed by the entity and capitalised	312	398	1 251	1 296
Depreciation and amortisation	-910	-677	-3 074	-2 450
Operating profit	4 746	4 328	21 232	20 013
Finance income	1	3	4	7
Finance expenses	-278	-279	-1 076	-1 093
Finance income and expenses	-277	-277	-1 072	-1 086
Profit before income tax	4 469	4 051	20 160	18 927
Income tax expense	-975	-860	-4 117	-3 612
Profit for the period	3 494	3 192	16 043	15 316
Total comprehensive income for the period	3 494	3 192	16 043	15 316
Profit attributable to:				
Owners of the parent company	3 494	3 192	16 043	15 316
Total comprehensive income attributable to:				
Owners of the parent company	3 494	3 192	16 043	15 316
Earnings per share attributable to the owners of the parent during the period:				
Basic	0,23	0,21	1,06	1,01
Diluted	0,23	0,21	1,06	1,01

¹ Personnel expenses include an accrued expense related to the long-term incentive plan to the management for the fourth quarter 1 October – 31 December 2017 EUR 104 thousand, the comparative period 1 October – 31 December 2016 EUR 108 thousand, the financial year 2017 EUR 464 thousand and the financial year 2016 EUR 328 thousand.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
EUR thousand	31.12.2017	31.12.2016
ASSETS		
Non-current assets		
Goodwill	118 411	113 872
Other intangible assets	11 085	8 217
Property, plant and equipment	1 996	1 388
Deferred tax assets	1 647	2 973
Loan and other receivables	365	167
Total non-current assets	133 505	126 617
Current assets		
Account and other receivables	7 896	7 338
Cash and cash equivalents	18 919	22 632
Total current assets	26 815	29 970
Total assets	160 320	156 587
EUR thousand	31.12.2017	31.12.2016
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	80	80
Invested unrestricted equity reserve	112 355	112 355
Accumulated losses	-47 379	-49 250
Profit for the period	16 043	15 316
Total equity	81 099	78 501
Liabilities		
Non-current liabilities		
Interest-bearing liabilities	69 775	69 661
Account and other payables	652	278
Total non-current liabilities	70 428	69 940
Current liabilities		
Advances received	1 358	1 261
Account and other payables	7 434	6 886
Total current liabilities	8 793	8 147
Total liabilities	79 220	78 087
Total equity and liabilities	160 320	156 587

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to owners of the parent

EUR thousand	Share capital	Invested unrestricted equity reserve	Accumulated losses		Total
Equity at 1.1.2017	80	112 355	-33 935	78 501	
Total comprehensive income for the period	-	-	16 043	16 043	
Distribution of dividend	-	-	-13 592	-13 592	
Management's incentive plan	-	-	148	148	
Equity at 31.12.2017	80	112 355	-31 336	81 099	
EUR thousand	Share capital	Invested unrestricted equity reserve	Accumulated losses		Total
Equity at 1.1.2016	80	116 584	-38 502	78 161	
Total comprehensive income for the period	-	-	15 316	15 316	
Distribution of dividend	-	-	-10 874	-10 874	
Capital repayment	-	-4 229	-	-4 229	
Management's incentive plan	-	-	126	126	
Equity at 31.12.2016	80	112 355	-33 935	78 501	

CONSOLIDATED STATEMENT OF CASH FLOWS				
EUR thousand	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
Cash flows from operating activities				
Profit before income tax	4 469	4 051	20 160	18 927
Adjustments:				
Depreciation and amortisation	910	677	3 074	2 450
Finance income and expenses	277	277	1 072	1 086
Profit (-) / loss (+) on disposal of property, plant and equipment	-28	-6	-167	-20
Other adjustments	104	108	464	-778
Cash flows before change in working capital	5 733	5 107	24 603	21 666
Change in working capital:				
Increase (-) / decrease (+) in account and other receivables	1 643	2 087	-726	6
Increase (+) / decrease (-) in account and other payables	-270	-1 185	734	98
Change in working capital	1 373	902	8	104
Interest and other finance expenses paid	-254	-255	-962	-988
Interest and other finance income received	1	3	4	7
Income taxes paid	-1 085	-10	-3 739	-10
Net cash from operating activities	5 768	5 746	19 914	20 779
Cash flows from investing activities				
Purchases of property, plant and equipment	-845	-113	-1 475	-1 074
Purchases of intangible assets	-869	-1 288	-2 869	-3 492
Purchases of subsidiaries, net of cash acquired	-5 997	-2 929	-5 997	-2 929
Proceeds from sale of property, plant and equipment	38	7	306	3 622
Purchase of investments	-	3	-	-100
Non-current receivables	-1	-	-1	-67
Cash flows from investing activities	-7 674	-4 321	-10 035	-4 040
Cash flows from financing activities				
Short-term financing, net increase (+) / decrease (-)	-	-47	-	-47
Dividends paid and other profit distribution	-	-	-13 592	-15 102
Net cash from financing activities	-	-47	-13 592	-15 149
Net increase / decrease in cash and cash equivalents	-1 905	1 379	-3 713	1 589
Cash and cash equivalents at the beginning of the period	20 824	21 253	22 632	21 042
Cash and cash equivalents at the end of the period	18 919	22 632	18 919	22 632

2. Notes

2.1. Accounting policies

This financial statement release has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting policies and methods applied in the financial statement release are the same as those applied in the financial statements for the financial year ended 31 December 2017.

The preparation of financial statements in accordance with IFRS requires Asiakastieto Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the reported amounts of income and expenses for the interim period. In addition, it is necessary to exercise judgment in applying the accounting policies. Because estimates and assumptions are based on the understanding as at the end of the interim period, they include risks and uncertainties. The actual results may differ from the estimates and assumptions made. Critical accounting estimates and judgments are disclosed in more detail under the note 3 to the consolidated financial statements for the year 2017.

Asiakastieto Group will implement the new IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers standards effective for financial period beginning on 1 January 2018. Descriptions of these new IFRS standards and more detailed proposal on their implementation can be found in note 2 of the Group's consolidated financial statements for the year 2017.

Per IFRS 9 standard, financial assets are measured at fair value except under certain conditions when they are measured at residual acquisition cost. Valuation methods have also been simplified. The new standard will bring changes to hedging calculations and a new method for impairment assessment, which will require an earlier recognition of anticipated credit losses. Asiakastieto Group does not expect the application of the new standard to significantly affect its future consolidated financial statements.

Group management has drafted a preliminary assessment of the effects of IFRS 15 standard. According to the prevailing analysis the management's assessment is that the IFRS 15 standard does not have a significant impact to the recognition of the Group's revenues or results. Also, the implementation of the new standard is not expected to have a significant impact to the Group's balance sheet. Asiakastieto Group will apply the modified retrospective method in implementing the new standard and applies IFRS 15 only to contracts open on 1 January 2018, and presents these contracts as if they had been recognized as per IFRS 15 at the beginning of the contract periods. The accumulated impact of the implementation of the new standard will be accounted as an adjustment to the opening balance of retained earnings as per the date of implementation, and the figures of the corresponding financial year will not be adjusted.

In its financial statement release, Asiakastieto Group Plc discloses alternative performance measures to depict the financial development of its business operations and to improve comparability between different periods. Alternative performance measures are not included in IFRS based consolidated financial statements as such, but they are derived from IFRS based consolidated financial statements or interim reports by amending parts of main calculations or notes and/or making them proportional. Alternative measures should not be considered replacing indicators compared to the performance measures defined in the IFRS financial statements norms. All companies do not calculate alternative performance measures in the same way, and therefore alternative performance measures used by the Company are not necessarily comparable with other companies, even if named in the same way. Alternative performance measures shown in this financial statement release have been calculated according to the same principles described in Board of Directors' report for the year 2017.

The amounts presented in the financial statement release are consolidated figures. The amounts presented are rounded, so the sum of individual figures may thus differ from the sum reported. The figures presented in financial statement release are based on the audited 2017 financial statement.

2.2. Net sales

NET SALES BY PRODUCT AREA		1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
EUR thousand					
Business Information	7 694	7 336	31 141	30 190	
Consumer Information	4 170	3 189	15 596	12 711	
Customer Management	1 632	1 209	5 176	3 145	
Real Estate and Collateral					
Information Services	1 078	898	4 288	3 133	
Total	14 574	12 631	56 201	49 178	

At the beginning of 2017, the product area of Certificates and Analyses was incorporated into Business Information, based on the decision of the Board of Directors on 19 October 2016. In addition, a new product area Real Estate and Collateral Information Services was established, which focuses on real estate information, collateral management services and housing company data services. In the same instance, a part of the products and services of Customer Management product area were transferred under Business Information and Consumer Information product areas.

2.3. Interest-bearing liabilities

INTEREST-BEARING LIABILITIES OF THE GROUP		31.12.2017	31.12.2016
EUR thousand			
Loans from financial institutions		69 775	69 661
Total		69 775	69 661

All interest-bearing liabilities are denominated in euros.

The Group has entered into a term loan and revolving credit facility agreement with Danske Bank Plc and Pohjola Bank Plc EUR 75,0 million consisting of a EUR 70,0 million term loan and a EUR 5,0 million revolving credit facility including EUR 0,5 million bank account overdraft. The loan from a financial institution matures on 28 November 2019.

The loan from a financial institution includes a financial covenant that is Net debt to EBITDA, calculated as defined under the financing agreement. The covenants are monitored on a quarterly basis. The Net debt to EBITDA, which is adjusted as defined under the financing agreement, was 2,1 (2,2) as at 31 December 2017. According to the financing agreement, the covenant limit was 4,0 until 31 December 2016 and 3,5 for the financial year 2017.

The parent company of the Group, Asiakastieto Group Plc, and its subsidiary, Suomen Asiakastieto Oy, have guaranteed EUR 70,0 million of loans from financial institutions and EUR 5,0 million of undrawn facilities on behalf of each other.

2.4. Lease commitments

MINIMUM RENTS BASED ON NON-CANCELABLE LEASE		31.12.2017	31.12.2016
EUR thousand			
No later than 1 year		720	470
Later than 1 year and no later than 5 years		3 880	2 958
Later than 5 years		3 000	4 611
Total		7 600	8 040

2.5. Transactions with related parties

Related parties of the Group consist of group entities, shareholders using control or substantial control. In addition, the key management persons, including the Board of Directors, managing director and management team are related parties of the Group, as well as their close family members and companies, where above mentioned persons exercise controlling power.

THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH RELATED PARTIES			
1.1.-31.12.2017 EUR thousand	Sales of goods and services	Purchases of goods and services	Finance income and expenses
Companies influenced by the Management	524	-531	-
Total	524	-531	-
31.12.2017			
EUR thousand		Receivables	Liabilities
Companies influenced by the Management		40	8
Total		40	8
1.1.-31.12.2016			
EUR thousand	Sales of goods and services	Purchases of goods and services	Finance income and expenses
Companies influenced by the Management ¹	395	-457	-
Total	395	-457	-
31.12.2016			
EUR thousand		Receivables	Liabilities
Companies controlled by the Management		-	56
Companies influenced by the Management ¹		38	52
Total	38	38	108

Transactions with related parties were carried out on an arm's length basis.

Long-term incentive plan to the management

In March 2015, the Board of Directors of the Company established an incentive plan for the management of the Group. The plan is based on the Group's management making personal investments in Asiakastieto Group Plc's shares and the opportunity for the Group's management to be awarded further shares on the basis of meeting long-term performance criteria and a commitment to the company. In order to participate in the plans and receive an award from the plans, the members of the Group's management acquired, in the personnel offering, the number of shares determined by the Board of Directors. Any shares acquired above the number of shares determined by the Board of Directors are not entitled to an award. The long-term incentive plan contains two elements: a performance based share plan and a matching share plan.

In general, no award shall be paid if the employment or service contract terminates before the award payment. Any awards shall be paid partly in shares and partly in cash. The cash proportion is intended to cover taxes and tax-related costs arising from the award to the participants.

The participants must retain at least 50 per cent of all net shares received on the basis of the plan until the participant's share ownership equals his/her annual gross base salary. Such number of shares must be held as long as the participant's employment or service at Asiakastieto Group continues.

The plan is directed to approximately ten key members of the Group's personnel, including all members of the executive team. The awards to be paid out through the performance based share plan and the matching share plan, correspond to the value of 108 000 shares at a maximum including also the cash proportion and with the assumption that the criteria for the performance based share plan are achieved to their maximum.

¹ Comparative figures of Financial year 2016 for related party purchased and liabilities were corrected. Previously presented purchases of goods and services from companies influenced by the Management were EUR -61 thousand and liabilities for companies influenced by management EUR 1 thousand.

In June 2016, the Board of Directors of Asiakastieto Group Plc resolved to continue the key employee performance share plan as resolved by the Board in March 2015. Should the targets of the plan resolved in June be attained in full, the payable rewards will correspond to a maximum total of 72 000 Asiakastieto Group shares, including also the cash proportion.

The long-term incentive plan to the management is in the scope of IFRS 2. For the financial year, an accrued expense EUR 464 thousand (EUR 328 thousand) has been recognised in personnel expenses.

Matching Share Plan 2015

In the personnel offering, the members of the Group's management subscribed Personnel Shares, the ownership of which is a prerequisite for participating in the long-term incentive plan. The acquisition of Personnel Shares within the matching share plan entitles the participant to be awarded one additional share for each Personnel Share within the plan in four years' time, provided that the participant's employment or service at the company continues and the Personnel Shares acquired within the plan are still held by the participant at such time.

Performance Based Share Plan 2015

The long-term incentive plan includes the possibility to be awarded with further shares based on a set of performance criteria. The performance-based award for the period March 2015 – March 2018 shall be based on the total shareholder return calculated on the Asiakastieto Group Plc's share, adjusted for dividends paid. Any earned award shall be paid out to participants after the end of the performance period.

Performance Based Share Plan 2016

The long-term incentive plan includes the possibility to be awarded with further shares based on a set of performance criteria. The performance-based award for the period July 2016 – December 2018 shall be based on the total shareholder return calculated on the Asiakastieto Group Plc's share, adjusted for dividends paid. Any earned award shall be paid out to participants in 2019.

3. Quarterly consolidated statements of income

CONSOLIDATED STATEMENT OF INCOME						
EUR thousand	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Net sales	14 574	13 341	14 436	13 850	12 631	11 697
Other operating income	50	53	56	49	15	4
Materials and services	-2 913	-2 938	-3 138	-2 975	-2 386	-2 148
Personnel expenses	-3 641	-2 632	-3 268	-3 094	-3 563	-2 812
Other operating expenses	-2 726	-2 006	-1 973	-2 051	-2 091	-1 856
Work performed by the entity and capitalised	312	187	369	383	398	290
Depreciation and amortisation	-910	-753	-713	-699	-677	-552
Operating profit	4 746	5 251	5 770	5 464	4 328	4 624
Finance income	1	0	2	1	3	4
Finance expenses	-278	-265	-261	-272	-279	-265
Finance income and expenses	-277	-265	-259	-270	-277	-261
Profit before income tax	4 469	4 986	5 511	5 194	4 051	4 362
Income tax expense	-975	-999	-1 103	-1 041	-860	-874
Profit for the period	3 494	3 987	4 408	4 153	3 192	3 489
Total comprehensive income for the period	3 494	3 987	4 408	4 153	3 192	3 489
Profit attributable to:						
Owners of the parent company	3 494	3 987	4 408	4 153	3 192	3 489
Total comprehensive income attributable to:						
Owners of the parent company	3 494	3 987	4 408	4 153	3 192	3 489
Earnings per share attributable to the owners of the parent during the period:						
Basic	0,23	0,26	0,29	0,27	0,21	0,23
Diluted	0,23	0,26	0,29	0,27	0,21	0,23

4. Key financial information for the Group

KEY INCOME STATEMENT AND CASH FLOW FIGURES AND RATIOS				
EUR million	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
Net sales	14,6	12,6	56,2	49,2
Growth of net sales, %	15,4	11,2	14,3	12,5
EBITDA	5,7	5,0	24,3	22,5
EBITDA margin, %	38,8	39,6	43,3	45,7
Adjusted EBITDA ¹	5,9	5,1	24,8	21,7
Adjusted EBITDA margin, % ¹	40,8	40,2	44,2	44,1
EBIT	4,7	4,3	21,2	20,0
EBIT margin, %	32,6	34,3	37,8	40,7
Adjusted EBIT ¹	5,0	4,4	21,7	19,2
Adjusted EBIT margin, % ¹	34,5	34,8	38,7	39,1
Free cash flow ²	5,4	4,6	20,3	17,2
Cash conversion, % ²	95,3	92,1	83,4	76,6
Net sales from new products and services	1,4	0,6	5,2	3,6
Net sales from new products and of net sales, %	9,8	5,0	9,2	7,4
Net sales from value-added services	9,8	8,4	38,9	32,2
Value-added services share of net sales, %	67,5	66,9	69,2	65,4
Earnings per share, basic, EUR	0,23	0,21	1,06	1,01
Earnings per share, diluted, EUR	0,23	0,21	1,06	1,01

KEY BALANCE SHEET RATIOS				
EUR million	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
Balance sheet total	160,3	156,6	160,3	156,6
Net debt	50,9	47,0	50,9	47,0
Net debt to adjusted EBITDA, x	2,1	2,3	2,1	2,2
Return on equity, %	17,6	16,6	20,1	19,6
Return on capital employed, %	12,7	11,8	14,2	13,5
Gearing, %	63,0	59,9	63,0	59,9
Equity ratio, %	51,0	50,5	51,0	50,5
Gross investments	1,7	1,5	4,3	3,8

¹ Adjusted key figures are adjusted by following items: M&A related fees for legal and other advisory services, redundancy payments and compensations paid. The above listed adjusted items were EUR -0,3 million for the fourth quarter 1 October – 31 December 2017, EUR -0,1 million for the comparative period 1 October – 31 December 2016, EUR -0,5 million for the financial year 2017 and EUR -0,3 million for the financial year 2016. Adjusted key figures for the financial year 2016 are also adjusted by the non-recurring profit on the sale of shares of office premises EUR 1,1 million.

² The impact of adjusted items on free cash flow was EUR -0,4 million for the fourth quarter 1 October – 31 December 2017, EUR -0,1 million for the comparative period 1 October – 31 December 2016, EUR -0,5 million for the financial year 2017 and EUR -0,4 million for the financial year 2016.

Matching of the alternative key figures to the closest IFRS key figure

EBIT AND ADJUSTED EBIT				
EUR thousand	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
EBIT	4 746	4 328	21 232	20 013
Profit on sale of shares of office premises	-	-	-	-1 106
Fees of legal and other advisors, redundancy payments and paid compensations for damages	287	69	516	307
Adjusted EBIT	5 033	4 397	21 748	19 214

EBITDA AND ADJUSTED EBITDA				
EUR thousand	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
EBIT	4 746	4 328	21 232	20 013
Depreciation and amortisation	910	677	3 074	2 450
EBITDA	5 657	5 005	24 307	22 463
Profit on sale of shares of office premises	-	-	-	-1 106
Fees of legal and other advisors, redundancy payments and paid compensations for damages	287	69	516	307
Adjusted EBITDA	5 943	5 074	24 823	21 664

FREE CASH FLOW				
EUR thousand	1.10. – 31.12.2017	1.10. – 31.12.2016	1.1. – 31.12.2017	1.1. – 31.12.2016
Cash flow from operating activities	5 768	5 746	19 914	20 779
Paid interests and other financing expenses	254	255	962	988
Received interests and other financing income	-1	-3	-4	-7
Paid income taxes	1 085	10	3 739	10
Acquisition of tangible assets and intangible assets	-1 714	-1 401	-4 344	-4 565
Free cash flow	5 391	4 608	20 268	17 204

FORMULAS FOR KEY FIGURES

EBITDA	Operating profit + Depreciation and amortisation
Adjusted EBITDA	EBITDA + (i) M&A related fees for legal and other advisory services, (ii) redundancy payments and (iii) compensations paid - (iv) profit on sale of shares of office premises.
Adjusted EBIT	EBIT + (i) M&A related fees for legal and other advisory services, (ii) redundancy payments and (iii) compensations paid - (iv) profit on sale of shares of office premises.
Net sales from new products and services	Net sales of new products and services is calculated as net sales of those products and services introduced within the past twelve months together with the increase or decrease in the past twelve months' net sales of those products and services introduced within the preceding twelve months as compared to the net sales of those products and services in the preceding twelve months.
Net sales from value-added services	Net sales generated from value-added products and services during the period
Free cash flow	Cash flow from operating activities added by paid interests and other financing expenses, deducted by received interests and other financing income, added by paid taxes and deducted by acquisition of tangible and intangible assets
Cash conversion, %	$\frac{\text{Free cash flow}}{\text{EBITDA}} \times 100$
Net debt	Interest-bearing liabilities - Cash and cash equivalents
Net debt to adjusted EBITDA, x	$\frac{\text{Net debt}}{\text{Adjusted EBITDA}}$
Return on equity, %	$\frac{\text{Profit (loss) for the period}}{\text{Total equity (average for the period)}} \times 100$
Return on capital employed, %	$\frac{\text{Profit (loss) before taxes + Financial expenses}}{\text{Total assets - Non-interest-bearing liabilities (average for the period)}} \times 100$
Gearing, %	$\frac{\text{Interest-bearing liabilities - Cash and cash equivalents}}{\text{Total equity}} \times 100$
Equity ratio, %	$\frac{\text{Total equity}}{\text{Total assets - Advances received}} \times 100$



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